

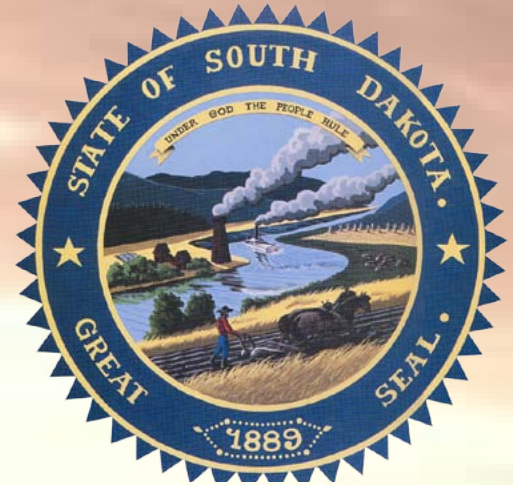
# 2012 Beginning Farmer & Rancher Symposium

Tuesday, Nov. 27th, 2012

12-5 p.m.

Volstorff Ballroom, Student Union  
SDSU Campus

South Dakota



Department of  
Agriculture



12 PM Booths Open

12:30 PM Welcome & Opening Remarks

Dr. Barry Dunn, Dean, SDSU Department of  
Agriculture & Biological Sciences

Walt Bones, Secretary of Agriculture, South Dakota  
Department of Agriculture



12:45 PM Keynote Address - Dr. Ron Hanson

Part 1: So You Thought You Were Buying the Family  
Farm - Guess Again

Sponsored by Farm Credit Services of America



2 PM Keynote Address - Dr. Ron Hanson

Part 2: Keeping Your Farm In The Family For The Next  
Generation - Is There A Plan?

Sponsored by Farm Credit Services of America



3 PM Finance Panel

4 PM Farm Transitions Panel

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## **Participating Organizations**

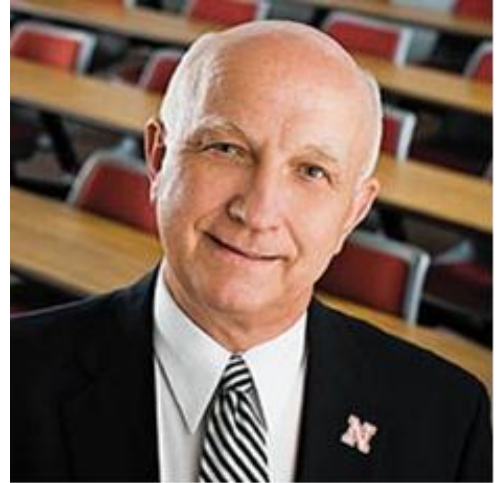
SDSU Extension-Ag CEO  
South Dakota Farm Bureau  
Dakota Rural Action  
South Dakota Ag & Rural Leadership  
Farm Credit Services of America  
South Dakota Department of Agriculture  
BeefSD  
SheepSD  
Great Western Bank  
First Dakota National Bank  
First National Bank  
SD Center for Farm and Ranch Management  
South Dakota Cattlemen's Association  
South Dakota Stockgrower's Association  
USDA Farm Service Agency  
South Dakota Farmers Union  
MetaBank  
And More!

For more information, visit <http://sdda.sd.gov> or contact Ty Eschenbaum at 605-773-5146.

## Biography: Dr. Ron Hanson

Ron serves as the Neal Harlan Professor of Agribusiness in the Department of Agricultural Economics at the University of Nebraska-Lincoln.

Professor Hanson's college teaching and student advising career has earned 26 university and national recognitions. He has been selected as the Outstanding College Ag Instructor for the Central U.S. Region and has received the John Deere Agribusiness Teaching Award of Excellence. Ron has been recognized by the University Parents Association twenty times, the most of any UNL faculty member. The University of Nebraska students selected Ron as the 2010 Educator of the Year. Ron is the only University of Nebraska professor to have received the USDA Excellence in University Teaching Award from the U.S. Department of Agriculture which is the highest national teaching honor granted to a college professor in the area of agricultural and food sciences. His highest career honor was earned by being named the Nebraska Professor of the Year by the Carnegie Foundation.



Ron was raised on an Illinois family farm and earned his college degrees from Western Illinois University and the University of Illinois. He has counseled with Nebraska farm families for more than 30 years to help them resolve family conflicts in a more positive manner and to improve family relations through better communications. Ron has been honored by both the Nebraska Ag Youth Council and the Nebraska FFA Foundation for his dedicated service to both rural youth and farm families in Nebraska.

Professor Hanson is regarded as a widely traveled national speaker who shares an entertaining and motivating message with audiences on the importance of family and personal relationships with other family members when farming and working together in a family owned business operation. Ron's latest efforts have been directed at resolving the family issues involved with the farm business ownership succession and the transfer of management control between generations.

*Keynote Sponsored by:*



# Farm Credit Services of America

**Farm Business Ownership Family Succession and the Transfer of Business  
Management Control to the Next Generation of South Dakota Young Farmers**  
*Dr. Ron Hanson, Keynote Speaker*

***Part 1: So You Thought You Were Buying the Family Farm - - Guess Again***  
***(Continuing the legacy of family farming in South Dakota for the next generation)***

This session will identify and focus on the ‘family issues’ of farm business ownership succession for farm families. When transferring the actual ownership of a family farm or business operation to the next generation, this entire succession process itself can result in a lot of emotional stress among all family members involved. There are many “family and personal issues” which confront family members in working through this transition without disrupting the daily operation of the farm business or the farm estate becoming tangled up in legal problems. These succession issues must eventually be discussed by the family members involved and resolved to everyone’s agreement to allow for a successful transition of ownership to this next generation of family farm producers. These are often the sensitive issues that most farm families avoid discussing and/or just pretend will never happen to them.

In developing a strategic plan for farm ownership succession for the family’s next generation, there are some rather sticky and emotional issues to discuss among these family members but avoiding these issues could have disastrous consequences later. It is important to identify and then discuss these “family issues” which often confront farm families especially when one generation (the parents) now attempts to pass on the ownership and/or management control of their farming operation to the next generation of young farm producers (their adult children). This session will provide a framework to help farm families in avoiding these potential conflicts (and eventual feuds) which often drag family members into legal disputes with attorneys involved.

***Part 2: Keeping Your Farm In The Family For The Next Generation-Is There A Plan?***  
***(creating a vision to initiate the process for farm families to implement a farm business  
ownership succession plan for continuing their legacy of family farming)***

The entire process for mapping out a succession plan to transfer the eventual ownership of a family farm from one generation (parents) to the next generation (their adult children) can be an overwhelming task for many families. Where does this process even begin? Who makes the final decisions? Can you be fair to everyone involved? Will my sweat equity be recognized and rewarded? What if there is not good communications within the family? How do you keep emotions and personal jealousies from taking over and preventing good decision making? These are the issues and questions that can confront any farm family when developing and implementing a succession plan which allows for this successful transfer of farm ownership.

Often farm families never can get past the “family obstacles and personal fears” that can actually become road blocks which prevent a succession plan from being put in place to protect the family farm and to insure that their family farming legacy continues to the next generation. These obstacles and fears will be identified and discussed with potential solutions so that farm families can move forward in their succession planning process.

This presentation will outline the necessary steps to implement as well as achieve a successful succession plan that hopefully avoids potential misunderstandings between various family members. This lack clarity and failure to explain specifics by parents when communicating their wishes to their children is often a frequent cause of family conflict/disputes. Ideas will be shared to work through these emotional and stressful issues in a positive manner. Parents must embrace a vision for passing on their farm that is shared by all family members involved for this succession process to achieve a successful transition of ownership to their adult children and to insure their family legacy continues for this next generation of young farm producers in South Dakota.